

While *Netflix* is an indispensable part of our current life, the younger Millennials and GenZ may not be aware of the original king *Blockbuster* Video.

In the 90s and early 2000s, *Blockbuster* was the sole king of home movie rentals.





One could pick up a DVD from the huge ***Blockbuster*** physical store and watch the movie at home.

At its peak in 2004, ***Blockbuster*** consisted of 9,094 stores and employed approximately 84,300 people: 58,500 in the United States and 25,800 in other countries.



Then came a tiny *Netflix* in 1998, which started renting DVDs online to customers.

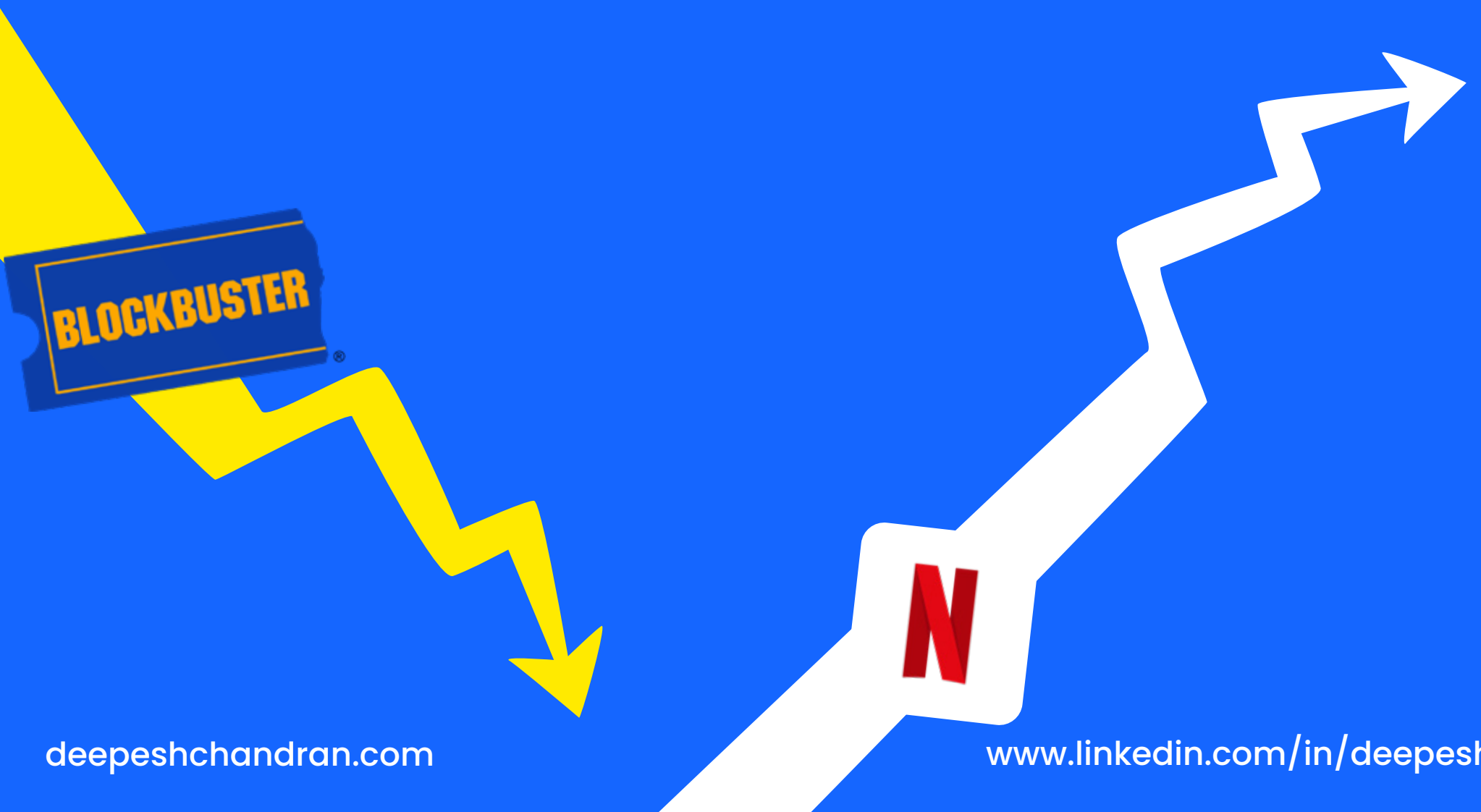
**While Blockbuster got customers to the movies, Netflix got movies to the customer.**

This news is legendary folklore now – in 2000, *Netflix* offered *Blockbuster* to purchase them for \$50M, which *Blockbuster* rejected the offer.



However **Netflix** just kept innovating and in 2007 started its revolutionary online streaming services.

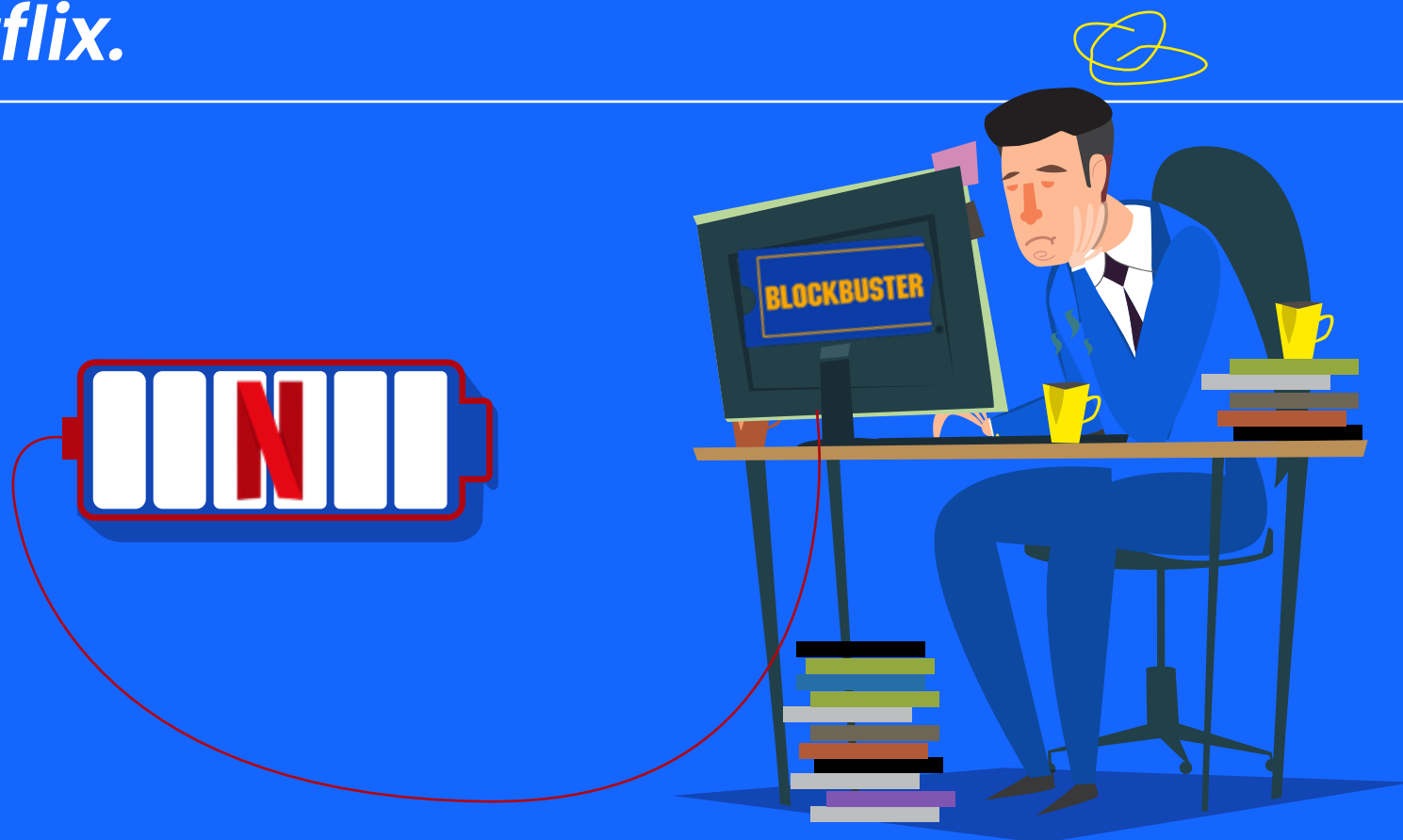
Meanwhile in 2010, **Blockbuster** filed for bankruptcy.





- What if **Blockbuster** had purchased **Netflix** in 2000?
- Would they still have gone bankrupt?
- With their inability to evolve with time & technology, could it have still landed them in trouble?

Then **Netflix** would also have gone bankrupt with **Blockbuster**. We would have never had **Netflix**.





What mistakes *Blockbuster* could have avoided?

- Thought only short term and not long term
- Inability to see the future of movie rental and its technology
- It is not that they didn't try at all, but it was too late with outdated methods and outdated tech.



## What is our learning?

The current hot topic – AI (the tip of iceberg being ChatGPT 4) will take away our jobs.

- Should we embrace it, like Blockbuster didn't?
- Should we ignore it, like Blockbuster did?

**In our Business StoryTelling and Communication workshops, we coach on**  
**- What to ignore and what to embrace in business and communication.**

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